T is our aim to have constantly available for the investment of National Banks, Savings Banks, Trust Companies and Corporations,

SHORT TERM INVESTMENTS which will afford profitable employment of funds, and will combine: Security of principal, adequate interest return, and maturity to suit individual requirements.

Liberty and Victory **Bonds**

Bank and Bankers' Acceptances

U.S. Treasury Certificates and Notes

Short Term Railroad and Industrial Securities

Equipment Trust Certificates

Municipal Bonds and Notes

We will be pleased to send our daily Quotation Sheets upon application.

DISCOUNT HOUSE SALOMON BROS. & HUTZLER MEMBERS OF THE NEW YORK STOCK EXCHANGE

SIXTY WALL STREET NEW YORK

COTTON PRICES UP

Futures 33 to 41 Points

Above Monday's Close.

affair yesterday, although it eventually

bullish, factors, including the Govern-

ment's report, making the crop condition

the improvement of securities and ex-

Line, Announces Plan,

of St. Louis was elected president of the

EXPORTS FROM NEW YORK

Investment Information for Banks

E maintain complete Statistical Departments in each of our offices which are prepared to render a service of material assistance to banks, bankers and individual investors. Our clients are advised promptly of fundamental developments, affecting their holdings as well as information regarding called bonds, expiration of conversion privileges, dividends declared and similar facts of interest. We are also prepared to assist in analyzing lists of securities and to make suggestions for advantageous exchanges where

With 4500 miles of private wires connecting our various offices, we are in a position to secure immediate information concerning issues of Bonds and Preferred Stocks in all the important financial markets throughout the country.

> We shall be pleased to explain this service in detail upon request

BLYTH. WITTER & CO.

LOS ANGELES

1 CHICAGO

Selected Bonds for Investment

We offer conservative investment bonds selected to fulfill the requirements of individual investors, banks and other financial institutions.

> List of our recommendations submitted upon request.

Kelley, Drayton & Co.

Members New York Stock Exchange

40 Exchange Place

New York

MUDANIA SITUATION

Helps Upward Movement-Oats Also Higher.

CHICAGO, Oct. 3 .- Wheat prices de eloped an upward tendency to-day firm, %c. to 1%c. net higher, with Deember \$1.06 to \$1.06 % and May \$1.08 % to \$1.08%. Corn gained %c. to 1%c. and oats 1%a1%c. to 1%c. Provisions ended unchanged at 7c. lower.

Nervousness among wheat associated itself in particular with un-looked for strength shown by the Liver-pool market, a circumstance difficult to pool market, a circumstance difficult to harmonize with prospective peace at the Dardanelles. A decrease in the Canadian visible supply total notwithstanding the big movement of wheat from farms in Canada was an additional bullish factor. Fresh estimates of world import requirements and of the 1922 Canadian yield were of only temporary effect in easing the market during the middle of the Board of Trade session. Bulges in the value of corn gave the Bulges in the value of corn gave the wheat market much of the renewed up-

wheat market much of the renewed upward impetus shown as the day drew
to a close. Besides, a better flour trade
was reported, together with higher premiums for wheat in position to be delivered on the spot. For such immediate
delivery red wheat premiums were in
some cases quoted as much as 4c. higher
No. 2 red closing at 3c. over December,
as against 5c. over on the day before.
Commission house buying of corn was
on a broad scale, buillish crop estimateissued yesterday having a decidedly
stimulating influence on demand. Sales
of corn to exporters were said to have
been far beyond the amounts made public. Oats reflected the action of corn.
Absence of any pressure to sell kept
the provision market about steady, despite lower quotations on hogs.

C	HICAGO	PRICE	S.	THE MANNE
	High.	Low.	Close.	Pv. Cl.
WHEAT- Dec105 May108%	10634 108%	104%	106% 108%	104%
Dec 604 May 62%		60¼ 62½	6154 6296	
OATS- Dec 37% May 38%	39 37%	37% 38%		87% 38%
RYE- Dec 69% May 73%	70 7314	6914 721/2	70 72%	6914 7316
LARD— Oct11.20 Jan 9.12	11.20 9.12	11.15 9.12	11.10 9.12	11.17 9.15
	W YORK	PRIC	ES.	

HAY-No. 1, \$25a\$27; No. 2, \$23a\$25; \$21a\$23; shipping \$19a\$21, per ton.

AFTER SEESAWING LOCOMOBILE FILES SCHEDULE

Durant.

Bullish Factors Finally Lift BRIDGEPORT, Oct. 3 .- Final steps in the adjudication of the affairs of the Locoto its formal sale to W. E. Durant were begun to-day with the filing in bank ruptcy court here of a schedule of \$3. 129,200 assets and \$5,908,161 liabilities. Creditors number approximately 900. The company has been in the hands moved higher as the result of several of receivers for several months.

LOFT PROFITS INCREASE.

50 per cent. of normal, with a yield of For the six months ended June 30 10,135,000 bales, the strong cables and 1922. Loft, the improvement of securities and ex-change. The market had several sharp movements. After a firm start it rose period last year. Net profits for the about 40 to 55 points until the released first half of this year totaled \$442.501. of the condition figures, then dropped back to almost on a level with Monday contrasting with \$333,323 last year. Expenses for the half year aggregated \$2.509.539 compared with \$2.509.540 a penses for the half year aggregated \$2.509.539 compared with \$2.509.540 a penses for the half year aggregated \$2.509.539 compared with \$2.509.540 and penses for the half year aggregated with \$2.509.540 compared with \$2.509.540 and penses for the half year aggregated with \$2.509.540 compared with \$2.509.540 compared with \$2.509.540 and penses for the half year aggregated with \$2.509.540 compared with \$2.509.540 compared with \$2.509.540 and penses for the half year aggregated \$2.509.539 compared with \$2.509.540 and penses for the half year aggregated \$2.509.539 compared with \$2.509.540 and penses for the half year aggregated penses for the half year aggregated \$2.509.539 compared with \$2.509.540 and \$2.509.540 compared with \$2.509.540 compared with \$2.509.540 and \$2.509.540 compared with \$2.509.540 and \$2.509.540 compared with \$2.509.540 compared with \$2.509.540 and \$2.509.540 compared with \$2.509.540 and \$2.509.540 compared with \$2.509.540 com

SHORT TERM NOTES.

1	in 1921, was more or less disregarded, although the figures were a triffe	SHORT TERM NOTES.		
	in 1231, was more or less disregarded, although the figures were a trifle under expectations. The condition report showed a drop of 7 per cent for the month and forecast a yield of about 129.2 pounds an acre. Most of the support came from uneasy shorts and Wall Street operators, but on the reaction trade interests absorbed cotton, as did Liverpool interests. Selling was from Wall Street longs and the South. The circulation of twenty October notices had no effect. The local spot market was quoted 25 points higher at 20.50 cents a pound. In New Orleans the price of the actual was unchanged at 20 cents. Its sales were 5,524 bales. Range of prices: Open. High. Low. Closs. Closs. Range of prices: Open. High. Low. Closs. C	Rate Due Bid Asked Yiel+ AlCoAm7 Nov. 25 104¾ 104¾ 5.40 AlCoAm7 Oct. 33 100 1063¼ 0.23 AmCotoB8 Sept. 2, 24 98¾ 99¾ 0.45 AmTAT. 6 Feb. 24 101¼ 101⅓ 4.93 AmThread6 Dec. 28 103⅓ 103⅓ 5.31 AmTob 7 Nov. 23 101⅓ 103⅓ 5.31 AmTob 7 Nov. 23 101⅓ 103⅓ 5.53 AmTob 7 Nov. 23 101⅓ 103⅓ 5.53 AmTob 7 Nov. 23 101⅓ 103⅓ 5.53 AmCop 0 Jan. 29 103¾ 103⅓ 6.39 Amcotop 7 Jan. 29 103¾ 103⅓ 6.39 Amourenv.7 July 16,30 104⅓ 104⅓ 6.39 Amourenv.7 July 16,30 104⅓ 100⅓ 6.39 Amourenv.7 July 16,30 104⅓ 100⅓ 6.39 Amourenv.7 July 15,20 105⅓ 100¾ 6.10 BethStlCopp Aux. 48 100⅓ 100⅓ 5.98 CanNer. 5 Mar. 25 99⅓ 99⅓ 5.20 CnNrRyCo5⅓ Dec. 24 100⅓ 100⅓ 5.98 CanNer. 5 Mar. 25 99⅓ 99⅓ 5.20 CnNrRyCo6⅓ Dec. 24 100⅓ 100⅓ 5.08 CanPac0 Mor. 2,24 100⅓ 101⅓ 5.45 CnNrByCo6 Aux. 24 100⅓ 101⅓ 5.45 CnNrByCo6 CanPac0 Mor. 2,24 100⅙ 101⅓ 5.45 CopExp8 Feb. 15,24 100⅙ 100⅓ 3.85 CopExp8 Feb. 15,24 102 102⅓ 6.10 CodPx7 July 18,23 101⅓ 102 4.90 Gulfoll6 July 23 101 191⅓ 4.40 HockingVal6 Mar. 24 100⅓ 101 5.45 Gulfoll6 July 23 101 191⅓ 4.40 HockingVal6 Mar. 22 95 96 KanCtyTer0 Nov. 15,23 100⅓ 105⅓ 6.10		
-	Interior receipts. 63,346 40,858 61,960 Interior shipmts. 35,287 22,698 38,916 N. Y. arrivals. 1,533 731 1,077	RTCo cnv. S Sept. '22 95 96 KanCtyTer0 Nov. 15, '23 10034 10134 4.90		
	Spot cotton quiet at 21 points decline; mid- dling, 12.35d.; sales, 5.000; American, 3.000. Imports, 10.000; American, 6.000. Futures were due 16% to 21 points lower; they opened quiet at 8 to 10 points decline and closed quiet but steady at a net decline of 8 to 10 points. Closins prices: October, 12.07d.; De- sember, 11.83d.; January, 11.84d.; March, 11.74d.; May, 11.65d.; July, 11.49d. March chester—Yarns Irregular; cloths a fair busi- ness. OIL BURNERS ON COTTON BELT	Dentile where		
п	Upthegrove, Elected President of			

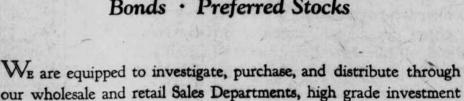
Business Troubles

St. Louis, Oct. 3 .- Daniel Upthegrove PETITIONS IN BANKRUPTCY. St. Louis Southwestern (Cotton Belt) Railway Company to-day. He had been acting as president since the death on August 5 of J. M. Herbert, president.

Mr. Upthegrove announced that the road was contemplating the addition of out burning on does.

Railroad · Public Utility · Industrial Bonds · Preferred Stocks

Corporation Financing



We invite the co-operation of other banking institutions in the origination and distribution of such issues.

Our Service Department is prepared to furnish without charge statistical information on all issues, and to keep our clients advised of any developments affecting their holdings. This service is especially designed to meet the needs of banks and banking institutions.

As members of the principal exchanges with correspondents in the leading markets of this country and Europe, we are equipped to buy and sell bonds and stocks on commission.

HAYDEN, STONE & CO.

Members American Bankers Association

PORTLAND, MAINE

SPRINGFIELD, MASS.

SCHEDULES IN BANKRUPTCY.

JUDGMENT: PTED. collowing judgm ere filed yester-

NEW TOOK COUNTY.

AUSTIN-WALKER SALES CO.—
CITY OF N. Y.

AMERICAN STOCK SALES CO.— MORENO & CO. INC.—Same INESS ENGINEERING FF. INC.—Same IMORE DAIRY LUNCH CO. GLARPROOF LOCK CO. LEGE BRAND CLOTHES,

Same EFE - BANNIN CO., INC. BLIC LIGHTING SERVICE PLAY COUPON CORP. PHOTO PLAY PRODUCTIONS. SECURITIES PRESS CO., INC.

At MADISON AVENUE and 74TH STREET



HERE is pictured the new building of the Madison Avenue Branch of the Company-not really a branch office but the headquarters of the Company in the district adjacent.

The Directors determined to house in this building a complete banking unit. Their purpose has been accomplished and comprehensive banking, trust and safe deposit facilities and the services of an enlarged staff are now placed at the disposal of residents and business interests of the neighborhood.

You are cordially invited to inspect the new offices

UNITED STATES MORTGAGE & TRUST COMPANY

CAPITAL, SURPLUS AND UNDIVIDED PROFITS OVER . . \$7,000,000

Main Office: FIFTY-FIVE CEDAR STREET Branch: BROADWAY AT 73D STREET Branch: 125TH STREET AT 8TH AVE.

Works	844.7
GERSON, Henry-R. S. Jones	829.4
COLDRERG H L. Flaumenbaum.	984.4
JACOBSON, B B. Margulies et al.	2,552.0
SAME-L. Margulies & Sons, Inc	1.287.0
KLEPPER, Ellas-E. M. O. Pratt.	239.2
KIRBY, Adela B A. S. Cochran	2,145.5
LEWIS, TRACY PRODUCTIONS.	
INC., and Sidney Garrett-Repub-	6,238,4
lic Laboratories, Inc.	0,233,1
LANGER, Abraham, and Abraham Seifer (Langert & Seifer) -8.	
Flaum	316.1
MEYER, Paul-Powers & Mayer,	
Ten	772.4
MARKEL, Louis W Oppenheimer	
A Etaler Realty Co	223.7
McDONALD, John J William St.	
Deales Corns	246.3
MARRONA, Joseph-National Surety	
Co	2,079.1
MATZNER, Simon-E. La Pidus	284.6
MIDLAND TRADING CORepub-	** ***